



PRESS RELEASE

It is with appreciation and excitement that we introduce a new chapter at mWAVE, a subsidiary of Alaris Holdings Ltd, with the appointment of a successor managing director.

We are thankful to Peter Farnum for an era of 16 years in which he led the organisation as managing director from humble beginnings to many successes and achievements. About 16 years ago, in 2004, mWAVE Industries, LLC started as a small organisation with four founding members, of which Mr Farnum was one. On 1 October 2018, mWAVE became part of the Alaris Holdings Group and he has been invaluable during the transition, as we have set mWave on a path for continued success and growth.

Today, the enthusiasm within the Group is about a new chapter being introduced. Juergen Dresel, Group CEO said: "We are excited to welcome Jim Detert to the Alaris Holdings family and to announce his appointment as the successor and new managing director as from the 1st of June."

Mr Detert holds a Mechanical Engineering degree from Tufts University in Medford, Massachusetts and an MBA from the Tuck School of Business in Hanover, New Hampshire. He brings years of experience in technology-oriented design and manufacturing businesses and has more than ten years of senior business leadership, including significant experience in driving organisational growth.

Since Mr Farnum is considering scaling down his work involvement, it was mutually decided to start the process of new leadership well in time to ensure a smooth handover. This process will take place during the next three months. He has agreed to be involved in mWAVE in the role as the COO as from 1st of July 2020. Dresel further stated that "the Group's management team is grateful for this flexibility as it supports the objective of least disruption for the organisation."

With his wealth of experience in strategy, operational insight and the growth of companies, the Alaris Holdings Group is looking forward to continued successes, expanded capacity and quality service levels to their client base at mWAVE under Jim Detert's leadership of the experienced and capable mWave team.

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